Oaktree Closes Opportunities Fund XII at $16 Billion

February 11, 2025

LOS ANGELES—February 11, 2025—Oaktree Capital Management, L.P. (“Oaktree”) today announced the final close of Oaktree Opportunities Fund XII (“Opps XII” or “the Fund”), with approximately $16 billion of commitments, including co-investment and affiliated vehicles.

"Oaktree’s Global Opportunities strategy has a 36-year track-record of successfully investing through multiple market cycles – generating consistently strong returns through our disciplined and diversified approach to capital deployment and risk mitigation,” said Bruce Karsh, Co-Chairman and Chief Investment Officer of Oaktree, and Portfolio Manager of the Global Opportunities strategy. "The successful raising of $16 billion in this strategy underscores our investors’ confidence in our team and appetite for this product, and we’re deeply grateful for their trust and support.”

The opportunity set for Opps XII offers attractive risk-adjusted-return prospects across both public and private opportunities. To date, the Fund has more than $7 billion invested or committed for investment in businesses that are diversified across geographies, sectors, and asset classes. The robust investment deployment pace has been made possible by the strategy’s all-weather charter and proprietary sourcing capability. The Fund’s current portfolio reflects our preference for capital structure seniority, downside protection, and high cash coupon profile.

"We believe the hallmark of Oaktree’s opportunistic credit platform is our unmatched expertise and scale, enabling us to create value in complex situations, execute quickly, and gain priority access to a wide array of attractive investment opportunities," added Bob O'Leary, Co-Chief Executive Officer of Oaktree and Portfolio Manager for the firm’s Global Opportunities strategy. “We’re pleased with Opps XII’s deployment to date, and we see a robust pipeline ahead of us in 2025 as we continue to target high-quality opportunities.”

“Our team of dedicated experts are thoughtfully positioned in the world’s key economic regions. This enables us to effectively originate and capitalize on the most attractive opportunities globally,” said Pedro Urquidi, Portfolio Manager and Head of Opportunistic Credit ex-North America.

Oaktree’s flagship Opportunistic Credit platform has strategically expanded its geographic footprint and investment capabilities. It primarily focuses on investment opportunities in seven key categories: opportunistic liquid credits, rescue financings, debtor-in-possession financings, exit financings, loan portfolios, platforms, and opportunistic capital solutions.

About Oaktree

Oaktree is a leader among global investment managers specializing in alternative investments, with $202 billion in assets under management as of December 31, 2024. The firm emphasizes an opportunistic, value-oriented, and risk-controlled approach to investments in credit, equity, and real estate. The firm has more than 1,200 employees and offices in 23 cities worldwide. For additional information, please visit Oaktree’s website at http://www.oaktreecapital.com/.

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